

224 - 1700

90-36631

DEVELOPMENT AGREEMENT

THIS AGREEMENT, made and entered into by and between Deschutes County, a political subdivision of the State of Oregon, hereinafter referred to as "County", and STONERIDGE, INC., an Oregon Corporation, owner of certain real property described below as evidenced by the Statutory Warranty Deed dated May 11, 1990 and recorded in Volume 209, Page 0673, of Deschutes County Book of Records, and Statutory Warranty Deed dated July 24, 1990, and recorded in Volume 215, Page 0942, of Deschutes County Book of Records hereinafter referred to as "Developer".

W I T N E S S E T H

WHEREAS Developer is owner of certain real property described as follows:

SEE EXHIBITS "A" AND "B" attached hereto and made a part thereof.

WHEREAS County has granted approval of a land use permit for the above-described real property upon condition that Developer construct and maintain certain improvements and satisfy certain requirements as specified therein; now, therefore,

IT IS HEREBY AGREED by and between the parties, for and in consideration of the mutual covenants and agreements herein as a conditional precedent to the granting of final approval or occupancy, as follows:

Scope of Agreement. This Agreement shall cover those improvements required to be constructed as a condition of approval of the above-referenced land use permit. Nothing in this Agreement shall require Developer to construct any improvements under the land use permit but, if Developer undertakes the construction of buildings, structures, or the division of real property under the land use permit, Developer shall be required to complete and maintain all improvements, as defined herein, in accordance with applicable County Ordinances.

Definition of Improvement. As used herein, "improvement" means any private or public facility or service such as roadways, bike paths, accessways, pedestrian walkways, landscape areas, sewage collection and disposal systems, water systems, lighting systems, parking lots, cable utilities, circulation areas, outdoor storage areas, service and delivery areas, outdoor recreation areas, retaining walls, signs and graphics, cut-and-fill areas, buffering and screening measures, street furniture, or other similar improvements as approved and required in the land use permit.

Construction and Permanent Maintenance. If Developer constructs buildings or structures or divides land under the above-described land use permit, Developer hereby guarantees the construction and permanent maintenance of required improvements.

Expiration. This Agreement and the above-referenced land use permit shall expire after two (2) years from the date of recording of this Agreement with the Deschutes County Clerk if substantial progress has not been made toward completion of any building or structure approved under the above-referenced land use permit.

Enforcement. This Agreement may be enforced by the County or any third party beneficiary under this Agreement.

Not a County Obligation. In construing this Agreement, nothing herein shall constitute an obligation of the County to perform any work or construct, complete, or maintain any improvements.

No Partnership. County is not, by virtue of this Agreement, a partner or joint venturer of Developer in connection with activities carried on under this Agreement, and shall have no obligation with respect to Developer's debts or any other liabilities of each and every nature, and is not a guarantor of the Developer, the project, or the work to be performed.

Limitations. Should this Agreement violate any constitutional or statutory provision, it shall be void.

Recording. The original of this Agreement shall be recorded with the Deschutes County Clerk and shall be binding upon the heirs, executors, administrators, and assigns of the parties, and is a condition and covenant running with the land and binding upon the above-described real property.

Conditions of Final Approval. The following are the required conditions of final approval for SP-90-56:

1. The final plat shall be prepared by a licensed land surveyor.
2. All property corners and public rights-of-way shall be located and monumented.
3. All private drives and parking areas shall be maintained by the developer and/or purchasers of the units.
4. Approval for all names for new road or roads approval shall be obtained from the Address Coordinator.
5. The Developer shall dedicate a 50-foot common area between the site and Abbot Drive and Century Drive to the SROA. The private parking area shown in Common Area Tract A on the Tentative Plat shall be removed from this dedication area and provided elsewhere on the plat.
6. A phasing plan and documentation of sufficient funding shall be provided prior to final approval of the Site Plan or Tentative Plat.
7. The Developer shall complete a section of bicycle path along the west side of Abbot Drive between the east end of the project and the existing southern terminus of the bicycle path (at the point that the bicycle path presently crosses Abbot Road to the Sunriver Mall). The Developer shall construct this bicycle path to the standards employed by the SROA.
8. The Final Plat shall show all revised or new utility easements.
9. The Developer shall submit a copy of the Owners Association Agreement for review by County Legal Counsel and recordation with the Final Plat.

10. The private road within the Stoneridge project shall be a minimum roadway width standard of 20 feet with a right-of-way width of 24 feet, and shall be maintained by an Owners' Association.
11. The Developer shall supply further information showing that adequate drainage for surface run-off is provided in the landscaped portions of the site. The form of retention basins or swales adequate to contain run-off from irrigation, rain and snow melt. It may be necessary to provide a system of regular snow removal from these swales to prevent an unsafe accumulation of ice and snow. Such a program would be the responsibility of the Owners' Association and should be detailed therein.
12. The Developer shall obtain sign permits for all signs associated with the project.
13. The Developer shall provide additional landscape plan details, including numbers, species and sizes of plant materials to be used, and a description of the irrigation system to be installed prior to the issuance of any building permits. Preference shall be given to plant materials requiring a minimum of irrigation, and to drip or mist irrigation systems designed for conserving water. The Developer shall obtain approval from SROA Design Review Committee and submit this plan and approval to the Planning Division prior to the issuance of any building permits.
14. A description of the exterior materials and colors of the proposed addition shall be provided prior to the issuance of any building permits.
15. All improvements shall be completed prior to occupancy of the structures or a bond or other form of security approved by County Legal Counsel shall be submitted to cover 110% of the cost of the improvements.
16. All requirements of the Sunriver Fire Department shall be met. These include, but are not limited to, the following:
 - A. Minimum of 20-foot width of roadway surface.
 - B. Roadway accessing structures maintain a minimum 45-foot turning radius of corners-/curves.
 - C. Fire hydrant spacing not to exceed 300 feet.

17. The Developer shall meet all requirements of the County Building Division, Environmental Health Division and/or the State of Oregon.
18. The Developer shall sign and enter into a Development Agreement with Deschutes County to ensure that all elements of the Site Plan shall be installed and maintained as approved. This Development Agreement shall be approved and recorded with the Deschutes County Clerk prior to issuance of any building permits.
19. If a building permit for the proposed addition has not been issued within one (1) year from the date this decision is mailed, the Site Plan approval shall be void.
20. The Developer shall establish a temporary construction access off of South Century Drive in a location approved and accepted by the County Public Works Department. The temporary construction access shall be restricted to the hours of 7:00 A.M. to 6:00 P.M., seven days a week, and shall be gated for access control.
21. The structures indicated on the final Site Plan shall be constructed in the locations shown on the plan, and shall not be moved closer to either Abbot Drive or South Century Drive. Landscaping as required in Condition of Approval #13 shall be installed between the roads and the structures, with special emphasis placed on that portion adjacent to Abbott Drive.
22. The clubhouse facility shall be limited to recreation amenities and managing facilities for Stoneridge. The management facilities on the premises shall serve only the owners and guests of the owners using the unit with permission. These services shall be courtesies only, for owners and their guests only, such as giving out keys. Rental management shall be handled at a location other than the Stoneridge development.

224 - 1705


DATED this 5th day of December, 1990

BOARD OF COUNTY COMMISSIONERS OF
DESCHUTES COUNTY, OREGON


TOM THROOP, Chair

ATTEST:

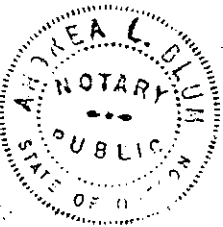

LOIS BRISTOW PRANTE, Commissioner

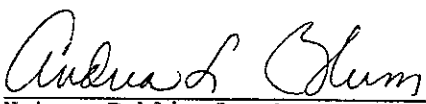

Recording Secretary


DICK MAUDLIN, Commissioner

STATE OF OREGON, County of Deschutes: ss.

Before me, a Notary Public personally appeared TOM THROOP, LOIS BRISTOW PRANTE, and DICK MAUDLIN, the abovenamed Board of County Commissioners of Deschutes County, Oregon, and acknowledged the foregoing instrument on behalf of Deschutes County, Oregon, this 5th day of December, 1990.




Notary Public for Oregon
My Commission Expires: 10-9-92

224 - 1706

DATED this 21 day of November, 1990.

STONERIDGE, INC.

Robin M. Ray
BY: ROBIN M. RAY
President

STATE OF OREGON, County of Deschutes: ss.

The foregoing instrument was acknowledged before me by ROBIN M. RAY, President, on this 21 day of November 1990.

Jane Lewis
Notary Public for Oregon
My Commission Expires: 2-5-94

EXHIBIT "A"

A parcel located in the Southeast Quarter and the Southwest Quarter (SE1/4 SW1/4) of Section Five (5), in Township Twenty (20) South, and Range Eleven (11), East of the Willamette Meridian in Deschutes County, Oregon, being a portion of RM-1 at Sunriver and Parcel 2 of Minor Partition MP-88-19. Said parcel being fully described as follows:

Commencing at the Southwest corner of the Southeast Quarter (SW1/4 SE1/4) of said Section 5; thence North 89°35'40" East, 2645.76 feet to the Southeast corner of said Southeast Quarter; thence North 54°31'07" West, 3326.03 feet to a 5/8" iron rod at a point of tangency on the Easterly Right of Way of East Meadow Road and the point of beginning for this description; and running thence South 73°00'00" East, 225.16 feet to a 5/8" iron rod on the Westerly Right of Way of South Century Drive; thence 434.27 feet along the arc of a 1030.00 foot radius curve left (the long chord of which bears South 28°25'59" West, 431.06 feet) to a 5/8" iron rod; thence South 16°20'12" West, 585.62 feet to a 5/8" iron rod at the Easterly Northeast corner of Exhibit No. 17 in 143-R-2471 of the Deschutes County Deed Records; thence leaving said Westerly Right of Way and following the North Line of said Exhibit No. 17 North 73°00'00" West, 132.73 feet to a 1/2" iron rod on the Easterly Right of Way of East Meadow Road; thence leaving said North Line and following said Easterly Right of Way the following courses and distances; thence North 02°55'50" West, 9.87 feet to a 5/8" iron rod; thence 788.78 feet along the arc of a 1372.09 foot radius curve right (the long chord of which bears North 13°37'45" East, 777.97 feet) to a 5/8" iron rod; thence North 30°03'44" East, 61.64 feet to a 5/8" iron rod; thence 163.72 feet along the arc of an 849.39 foot radius curve left (the long chord of which bears North 24°32'22" East, 163.47 feet) to the point of beginning.

EXHIBIT "B"

A parcel of land located in the Southeast Quarter (SE1/4) of Section Five (5), Township Twenty (20) South, Range Eleven (11), East of the Willamette Meridian, Deschutes County, Oregon, described as follows:

Commencing at the Southwest corner of the SE1/4 of said Section 5; thence North 89°35'40" East, 2645.76 feet to the SE corner of said SE1/4; thence North 54°31'07" West, 3326.03 feet to a 5/8" iron rod at the point of tangency on the Easterly right of way of East Meadow road and the point of beginning for this description; and running thence North 19°01'06" East, a distance of 141.66 feet to a 5/8" iron rod; thence leaving said right of way and following the Easterly boundary of Meadow Village, North 19°01'52" East, 811.68 feet to a 5/8" iron rod on the Southerly right of way of Abbot Drive; thence South 73°40'02" East, 19.57 feet to a 5/8" iron rod; thence 210.20 feet along the arc of a 199.18 foot radius curve right (the long chord of which bears South 43°26'03 East 200.58 feet) to a 5/8" iron rod; thence 280.62 feet along the arc of a 602.96 foot radius curve left (the long chord of which bears South 26°32'00" East, 278.09 feet) to a 5/8" iron rod; thence leaving said Southerly right of way, 214.54 feet along the arc of a 175.00 foot radius curve right (the long chord of which bears South 04°44'41" East, 201.36 feet) to a 5/8" iron rod; thence South 56°43'21" West, 132.64 feet to a 5/8" iron rod; thence South 48°24'12" West, 64.43 feet to a 5/8" iron rod on the Westerly right of way of South Century Drive; thence 322.24 feet along the arc of a 1,030.00 foot radius curve left (the long chord of which bears South 49°28'27 West, 320.93 feet) to a 5/8" iron rod; thence leaving said Westerly right of way North 73°00'00" West, 225.16 feet to the point of beginning.

NNNN/10

END

STATE OF OREGON)
COUNTY OF DESCHUTES)

I, MARY SUE PENHOLLOW, COUNTY CLERK AND
RECORDER OF CONVEYANCES, IN AND FOR SAID
COUNTY, DO HEREBY CERTIFY THAT THE WITHIN
INSTRUMENT WAS RECORDED THIS DAY:

90 DEC -7 AM 9:12

MARY SUE PENHOLLOW
COUNTY CLERK

BY: *P. P. P.* DEPUTY

90-36631

FEE 45-

DESCHUTES COUNTY OFFICIAL RECORDS

Paul